

# **Graphite Electrodes Market, By Type (Regular Power Graphite Electrode, High Power Graphite Electrode, Ultra-High Power Graphite Electrode) By Application (Metallurgy, Chemistry, National Defence) Estimation & Forecast, 2017 - 2024**

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## **Abstracts**

The global graphite electrode market is an oligopolistic market, with no new entrants functioning in the industry since recent past. The graphite electrode market is facing a declining growth trend due to the possession of core technology by only a handful of players. It is solely a technology sensitive and capital intensive market. The demand of graphite electrodes is majorly dependent on its application in manufacturing steel through smelting by using an electric arc furnace (EAF). Steel manufacturers are shifting towards electric arc furnace over the blast furnaces, owing to the advantages offered by EAF such as low cost of establishment, higher production flexibility, and low CO2 emissions.

## **MARKET DETERMINANTS**

The global graphite electrodes market has witnessed notable growth in the recent years. The increase in steel- oriented activities such as construction and infrastructure is the key market determinant fueling the growth of global graphite electrode market. According to the data revealed by World Steel Association, 1630 million tonnes of crude steel was produced globally, in 2016. Moreover, the shifting trend of steel manufacturers towards manufacturing steel via electric arc furnace over the blast furnace is also a prime determinant driving the market growth. On the other hand, the rising price trend of raw materials required to manufacture graphite electrode and advent of carbon electrode as a substitute acts as the major hurdles in the growth of the market. However, increasing awareness among the people regarding branded products

is expected to create huge opportunities for the growth of market in the coming years.

## SEGMENT ANALYSIS

The global graphite electrodes market is segmented on the basis of type, application, and geography. By type, the market is segmented into regular power graphite electrode, high power graphite electrode, and ultra-high power graphite electrode. On the basis of application, the market is segmented into metallurgy, chemistry, and national defence. Geography wise, the market is segmented into North America, Europe, China, Japan, South East Asia, India, South America, and Middle East. China was the largest producer of graphite electrodes, in 2016, by holding nearly 40% of the global production volume. It is expected to maintain its dominance and grow with the highest CAGR of 4.3% during the forecast period of 2017-2024. Moreover, the developing economies like India and Japan are also the major contributors in the market growth due to their high steel production.

Some prominent market players are SGL Group, GrafTech, Fangda Carbon, Showa Denko K.K, Jilin Carbon, Tokai Carbon, Nippon Carbon, Graphite India Limited (GIL), HEG Limited, Yangzi Carbon, and Kaifeng Co., Ltd. The market giants are adopting mergers & acquisitions and capacity upgrades as their growth strategies, in order to magnify their presence in the global market. In 2016, a Japan based market giant, Showa Denko acquired Germany based SGL Group at an estimated value of 350 million euros. The acquisition was strategized with an aim to expand business reach in the US, Japan, and Europe, along with the reduction in fixed costs and integration of supply chain.

### GLOBAL GRAPHITE ELECTRODES market segmentation

#### By Type

Regular power graphite electrode

High power graphite electrode

Ultra-high power graphite electrode

#### By Application

Metallurgy

Chemistry

National Defence

### By Geography

North America

China

South East Asia

Europe

India

Japan

South America

Middle East

### KEY MARKET PLAYERS

SGL Group

GrafTech

Fangda Carbon

Showa Denko K.K

Jilin Carbon

Tokai Carbon

Nippon Carbon

Graphite India Limited (GIL)

HEG Limited

Yangzi Carbon

Kaifeng Co., Ltd

## Contents

### CHAPTER 1. INTRODUCTION

#### 1.1. RESEARCH METHODOLOGY

- 1.1.1. ERC desk research
- 1.1.2. ERC data synthesis
- 1.1.3. Data validation and market feedback
- 1.1.4. ERC data sources

### CHAPTER 2. GRAPHITE ELECTRODE MARKET OVERVIEW

#### 2.1. PRODUCT OVERVIEW AND SCOPE OF GRAPHITE ELECTRODE

#### 2.2. GRAPHITE ELECTRODE SEGMENT BY TYPES

- 2.2.1. Global Graphite Electrode Production (K tonnes) and Growth Rate (%) Comparison by Types (2012-2022)
  - 2.2.2. Global Graphite Electrode Production Market Share (%) by Types in 2016
  - 2.2.3. Regular Power
  - 2.2.4. High Power Graphite electrodes
  - 2.2.5. Ultra High Power (UHP) Graphite electrodes
- #### 2.3. GLOBAL GRAPHITE ELECTRODE SEGMENT BY APPLICATIONS
- 2.3.1. Global Graphite Electrode Consumption (K Units) Comparison by Applications (2012-2022)
  - 2.3.2. Metallurgy
  - 2.3.3. Chemistry
  - 2.3.4. National defense
- #### 2.4. GLOBAL GRAPHITE ELECTRODE MARKET BY REGIONS (2012-2022)
- 2.4.1. Global Graphite Electrode Market Size and Growth Rate (%) Comparison by Regions (2012-2022)
  - 2.4.2. North America Graphite Electrode Status and Prospect (2012-2022)
  - 2.4.3. China Graphite Electrode Status and Prospect (2012-2022)
  - 2.4.4. Europe Graphite Electrode Status and Prospect (2012-2022)
  - 2.4.5. Japan Graphite Electrode Status and Prospect (2012-2022)
- #### 2.5. GLOBAL GRAPHITE ELECTRODE MARKET SIZE (2012-2022)
- 2.5.1. Global Graphite Electrode Revenue (Million USD) Status and Outlook (2012-2022)
  - 2.5.2. Global Graphite Electrode Capacity, Production (K Units) Status and Outlook (2012-2022)

## **CHAPTER 3. GLOBAL GRAPHITE ELECTRODE MARKET COMPETITION BY MANUFACTURERS**

### **3.1. GLOBAL GRAPHITE ELECTRODE CAPACITY, PRODUCTION AND SHARE BY MANUFACTURERS (2012-2017)**

3.1.1. Global Graphite Electrode Capacity (K Units) and Share (%) by Manufacturers (2012-2017)

3.1.2. Global Graphite Electrode Production (K Units) and Share (%) by Manufacturers (2012-2017)

### **3.2. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) AND SHARE (%) BY MANUFACTURERS (2012-2017)**

### **3.3. GLOBAL GRAPHITE ELECTRODE AVERAGE PRICE (USD/UNIT) BY MANUFACTURERS (2012-2017)**

### **3.4. MANUFACTURERS GRAPHITE ELECTRODE MANUFACTURING BASE DISTRIBUTION, SALES AREA, PRODUCT TYPES**

### **3.5. GRAPHITE ELECTRODE MARKET COMPETITIVE SITUATION AND TRENDS**

3.5.1. Graphite Electrode Market Share (%) of Top 3 and Top 5 Manufacturers

3.5.2. Mergers & Acquisitions, Expansion

## **CHAPTER 4. GLOBAL GRAPHITE ELECTRODE PRODUCTION BY REGIONS (2012-2017)**

### **4.1. GLOBAL GRAPHITE ELECTRODE CAPACITY (K UNITS) AND MARKET SHARE (%) BY REGIONS (2012-2017)**

### **4.2. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND MARKET SHARE (%) BY REGIONS (2012-2017)**

### **4.3. GLOBAL GRAPHITE ELECTRODE REVENUE AND MARKET SHARE (%) BY REGIONS (2012-2017)**

### **4.4. GLOBAL GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)**

### **4.5. NORTH AMERICA GRAPHITE ELECTRODE PRODUCTION (2012-2017)**

4.5.1. North America Graphite Electrode Production (K Units) and Growth Rate (%) (2012-2017)

4.5.2. North America Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

### **4.6. EUROPE GRAPHITE ELECTRODE PRODUCTION (2012-2017)**

4.6.1. Europe Graphite Electrode Production (K Units) and Growth Rate (%) (2012-2017)

4.6.2. Europe Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

4.7. CHINA GRAPHITE ELECTRODE PRODUCTION (2012-2017)

4.7.1. China Graphite Electrode Production (K Units) and Growth Rate (%) (2012-2017)

4.7.2. China Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

4.8. JAPAN GRAPHITE ELECTRODE PRODUCTION (2012-2017)

4.8.1. Japan Graphite Electrode Production (K Units) and Growth Rate (%) (2012-2017)

4.8.2. Japan Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

## **CHAPTER 5. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) BY REGIONS (2012-2017)**

5.1. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) BY REGIONS (2012-2017)

5.2. NORTH AMERICA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

5.3. EUROPE GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

5.4. CHINA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

5.5. JAPAN GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

5.6. SOUTHEAST ASIA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

5.7. INDIA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

5.8. SOUTH AMERICA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

5.9. MIDDLE EAST AND AFRICA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) (2012-2017)

## **CHAPTER 6. GLOBAL GRAPHITE ELECTRODE PRODUCTION, REVENUE, PRICE TREND BY TYPES**

6.1. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND MARKET SHARE (%) BY TYPES (2012-2017)

6.2. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) AND MARKET SHARE (%) BY TYPES (2012-2017)

6.3. GLOBAL GRAPHITE ELECTRODE PRICE (USD/UNIT) BY TYPE (2012-2017)

## 6.4. GLOBAL GRAPHITE ELECTRODE PRODUCTION GROWTH (%) BY TYPE (2012-2017)

## **CHAPTER 7. GLOBAL GRAPHITE ELECTRODE MARKET ANALYSIS BY APPLICATIONS**

### 7.1. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND MARKET SHARE (%) BY APPLICATIONS (2012-2017)

### 7.2. GLOBAL GRAPHITE ELECTRODE CONSUMPTION GROWTH RATE BY APPLICATIONS (2012-2017)

## **CHAPTER 8. GLOBAL GRAPHITE ELECTRODE MANUFACTURERS PROFILES/ANALYSIS**

### 8.1. SGL GROUP

8.1.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

8.1.2. Graphite Electrode Product Category, Application and Specification

8.1.2.1. Super long Graphite Electrode

8.1.3. SGL Group Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

8.1.4. Main Business/Business Overview

### 8.2. GRAFTECH

8.2.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

8.2.2. Graphite Electrode Product Category, Application and Specification

8.2.2.1. AGX™ Graphite Electrodes

8.2.2.2. ALX™ Graphite Electrodes

8.2.2.3. LFX™ Graphite Electrodes

8.2.3. GrafTech Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

8.2.4. Main Business/Business Overview

### 8.3. FANGDA CARBON

8.3.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

8.3.2. Graphite Electrode Product Category, Application and Specification

8.3.2.1. Regular Power Graphite Electrode

8.3.2.2. HP Graphite Electrode

8.3.2.3. UHP Graphite Electrode



8.3.3. FANGDA CARBON Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

8.3.4. Main Business/Business Overview

8.4. SHOWA DENKO K.K

8.4.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

8.4.2. Graphite Electrode Product Category, Application and Specification

8.4.2.1. Shocaraizer

8.4.2.2. Graphite Electrodes

8.4.3. Showa Denko K.K Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

8.4.4. Main Business/Business Overview

8.5. JILIN CARBON

8.5.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

8.5.2. Graphite Electrode Product Category, Application and Specification

8.5.2.1. Graphite Electrode

8.5.3. Jilin Carbon Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

8.5.4. Main Business/Business Overview

8.6. TOKAI CARBON

8.6.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

8.6.2. Graphite Electrode Product Category, Application and Specification

8.6.2.1. Graphite Electrode

8.6.3. Tokai Carbon Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

8.6.4. Main Business/Business Overview

8.7. NIPPON CARBON

8.7.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

8.7.2. Graphite Electrode Product Category, Application and Specification

8.7.2.1. Artificial Graphite Electrodes Product B

8.7.3. Nippon Carbon Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

8.7.4. Main Business/Business Overview

8.8. GRAPHITE INDIA LIMITED (GIL)

8.8.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

## 8.8.2. Graphite Electrode Product Category, Application and Specification

### 8.8.2.1. Graphite Electrode Product B

8.8.3. Graphite India Limited (GIL) Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

### 8.8.4. Main Business/Business Overview

## 8.9. HEG LIMITED

8.9.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

## 8.9.2. Graphite Electrode Product Category, Application and Specification

### 8.9.2.1. Graphite Electrode Product B

8.9.3. HEG Limited Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

### 8.9.4. Main Business/Business Overview

## 8.10. YANGZI CARBON

8.10.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

## 8.10.2. Graphite Electrode Product Category, Application and Specification

### 8.10.2.1. UHP Graphite Electrode

8.10.3. Yangzi Carbon Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

### 8.10.4. Main Business/Business Overview

## 8.11. KAIFENG CO., LTD.

8.11.1. Company Basic Information, Manufacturing Base, Sales Area and Its Competitors

## 8.11.2. Graphite Electrode Product Category, Application and Specification

### 8.11.2.1. General Power Graphite Electrode

### 8.11.2.2. High Power Graphite Electrode

### 8.11.2.3. Ultra High Power Graphite Electrode

8.11.3. Kaifeng cO, ITD. Graphite Electrode Capacity, Production (K Units), Revenue (Million USD), Price (USD/Unit) and Gross Margin (%) (2012-2017)

### 8.11.4. Main Business/Business Overview

## **CHAPTER 9. GRAPHITE ELECTRODE MANUFACTURING COST ANALYSIS**

### 9.1. GRAPHITE ELECTRODE KEY RAW MATERIALS ANALYSIS

#### 9.1.1. Key Raw Materials

#### 9.1.2. Price Trend of Key Raw Materials

#### 9.1.3. Key Suppliers of Raw Materials

### 9.2. PROPORTION OF MANUFACTURING COST STRUCTURE

9.2.1. Raw Materials

9.2.2. Labor Cost

9.3. MANUFACTURING PROCESS ANALYSIS OF GRAPHITE ELECTRODE

## **CHAPTER 10. INDUSTRIAL CHAIN, SOURCING STRATEGY AND DOWNSTREAM BUYERS**

10.1. GRAPHITE ELECTRODE INDUSTRIAL CHAIN ANALYSIS

10.2. UPSTREAM RAW MATERIALS SOURCING

10.3. RAW MATERIALS SOURCES OF GRAPHITE ELECTRODE MAJOR MANUFACTURERS IN 2016

10.4. DOWNSTREAM BUYERS

## **CHAPTER 11. MARKETING STRATEGY ANALYSIS, DISTRIBUTORS/TRADERS**

11.1. MARKETING CHANNEL

11.1.1. Direct Marketing

11.1.2. Indirect Marketing

11.1.3. Marketing Channel Development Trend

11.2. MARKET POSITIONING

11.2.1. Pricing Strategy

11.2.2. Brand Strategy

11.2.3. Target Client

11.3. DISTRIBUTORS/TRADERS LIST

## **CHAPTER 12. MARKET EFFECT FACTORS ANALYSIS**

12.1. TECHNOLOGY PROGRESS/RISK

12.1.1. Substitutes Threat

12.1.2. Technology Progress in Related Industry

12.2. CONSUMER NEEDS/CUSTOMER PREFERENCE CHANGE

12.3. ECONOMIC/POLITICAL/ ENVIRONMENTAL CHANGE

## **CHAPTER 13. GLOBAL GRAPHITE ELECTRODE MARKET FORECAST (2017-2022)**

13.1. GLOBAL GRAPHITE ELECTRODE CAPACITY, PRODUCTION, REVENUE FORECAST (2012-2022)

13.1.1. Global Graphite Electrode Revenue (Million USD) and Growth Rate (%) Forecast (2012-2022)

- 13.1.2. Global Graphite Electrode Price and Trend Forecast (2012-2022)
- 13.2. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) FORECAST BY REGIONS (2017-2022)
  - 13.2.1. North America Graphite Electrode Production (K Units) and Revenue (Million USD) Forecast (2012-2022)
  - 13.2.2. Europe Graphite Electrode Production (K Units), Revenue (Million USD) Forecast (2017-2022)
  - 13.2.3. China Graphite Electrode Production (K Units), Revenue (Million USD) Forecast (2017-2022)
  - 13.2.4. Japan Graphite Electrode Production (K Units), Revenue (Million USD) Forecast (2017-2022)
- 13.3. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) FORECAST BY REGIONS (2017-2022)
  - 13.3.1. North America Graphite Electrode Consumption (K Units) Forecast (2017-2022)
  - 13.3.2. Europe Graphite Electrode Consumption (K Units) Forecast (2017-2022)
  - 13.3.3. China Graphite Electrode Consumption (K Units) Forecast (2017-2022)
  - 13.3.4. Japan Graphite Electrode Consumption (K Units) Forecast (2017-2022)
  - 13.3.5. Southeast Asia Graphite Electrode Consumption (K Units) Forecast (2017-2022)
  - 13.3.6. India Graphite Electrode Consumption (K Units) Forecast (2017-2022)
  - 13.3.7. South America Graphite Electrode Consumption (K Units) Forecast (2017-2022)
  - 13.3.8. Middle East Graphite Electrode Consumption (K Units) Forecast (2017-2022)
- 13.4. GLOBAL GRAPHITE ELECTRODE PRODUCTION, REVENUE AND PRICE FORECAST BY TYPE (2017-2022)
- 13.5. GLOBAL GRAPHITE ELECTRODE CONSUMPTION FORECAST BY APPLICATION (2017-2022)

## List Of Tables

### LIST OF TABLES

TABLE NO 1. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K TONNES) AND GROWTH RATE (%) COMPARISON BY TYPES (2012-2022)

TABLE NO 2. MAJOR MANUFACTURERS OF REGULAR POWER

TABLE NO 3. MAJOR MANUFACTURERS OF HIGH POWER GRAPHITE ELECTRODES

TABLE NO 4. MAJOR MANUFACTURERS OF ULTRA HIGH POWER (UHP) GRAPHITE ELECTRODES

TABLE NO 5. GRAPHITE ELECTRODE CONSUMPTION (K UNITS) BY APPLICATION (2012-2022)

TABLE NO 6. KEY DOWNSTREAM CUSTOMER IN METALLURGY

TABLE NO 7. KEY DOWNSTREAM CUSTOMER IN CHEMISTRY

TABLE NO 8. KEY DOWNSTREAM CUSTOMER IN NATIONAL DEFENSE

TABLE NO 9. GRAPHITE ELECTRODE MARKET SIZE (MILLION USD) COMPARISON BY REGIONS (2012-2022)

TABLE NO 10. GLOBAL GRAPHITE ELECTRODE CAPACITY (K UNITS) OF KEY MANUFACTURERS (2012-2017)

TABLE NO 11. GLOBAL GRAPHITE ELECTRODE CAPACITY MARKET SHARE (%) OF KEY MANUFACTURERS (2012-2017)

TABLE NO 12. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) OF KEY MANUFACTURERS (2012-2017)

TABLE NO 13. GLOBAL GRAPHITE ELECTRODE PRODUCTION SHARE (%) BY MANUFACTURERS (2012-2017)

TABLE NO 14. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) BY MANUFACTURERS (2012-2017)

TABLE NO 15. GLOBAL GRAPHITE ELECTRODE REVENUE SHARE (%) BY MANUFACTURERS (2012-2017)

TABLE NO 16. GLOBAL MARKET GRAPHITE ELECTRODE AVERAGE PRICE (USD/UNIT) OF KEY MANUFACTURERS (2012-2017)

TABLE NO 17. MANUFACTURERS GRAPHITE ELECTRODE MANUFACTURING BASE DISTRIBUTION AND SALES AREA

TABLE NO 18. MANUFACTURERS GRAPHITE ELECTRODE PRODUCT CATEGORY

TABLE NO 19. GLOBAL GRAPHITE ELECTRODE CAPACITY (K UNITS) BY REGIONS (2012-2017)

TABLE NO 20. GLOBAL GRAPHITE ELECTRODE CAPACITY MARKET SHARE (%) BY REGIONS (2012-2017)

TABLE NO 21. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) BY REGIONS (2012-2017)

TABLE NO 22. GLOBAL GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) BY REGIONS (2012-2017)

TABLE NO 23. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) BY REGIONS (2012-2017)

TABLE NO 24. GLOBAL GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) BY REGIONS (2012-2017)

TABLE NO 25. GLOBAL GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 26. NORTH AMERICA GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 27. EUROPE GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 28. CHINA GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 29. JAPAN GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 30. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) MARKET BY REGIONS (2012-2017)

TABLE NO 31. GLOBAL GRAPHITE ELECTRODE CONSUMPTION MARKET SHARE (%) BY REGIONS (2012-2017)

TABLE NO 32. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) BY TYPES (2012-2017)

TABLE NO 33. GLOBAL GRAPHITE ELECTRODE PRODUCTION SHARE (%) BY TYPES (2012-2017)

TABLE NO 34. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) BY TYPES (2012-2017)

TABLE NO 35. GLOBAL GRAPHITE ELECTRODE REVENUE SHARE (%) BY TYPES (2012-2017)

TABLE NO 36. GLOBAL GRAPHITE ELECTRODE PRICE (USD/UNIT) BY TYPES (2012-2017)

TABLE NO 38. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) BY APPLICATIONS (2012-2017)



TABLE NO 39. GLOBAL GRAPHITE ELECTRODE CONSUMPTION MARKET SHARE (%) BY APPLICATIONS (2012-2017)

TABLE NO 40. GLOBAL GRAPHITE ELECTRODE CONSUMPTION GROWTH RATE BY APPLICATIONS (2012-2017)

TABLE NO 41. SGL GROUP BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS

TABLE NO 42. SGL GROUP GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 43. GRAFTECH BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS

TABLE NO 44. GRAFTECH GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 45. FANGDA CARBON BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS

TABLE NO 46. FANGDA CARBON GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 47. SHOWA DENKO K.K BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS

TABLE NO 48. SHOWA DENKO K.K GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 49. JILIN CARBON BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS

TABLE NO 50. JILIN CARBON GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 51. TOKAI CARBON BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS

TABLE NO 52. TOKAI CARBON GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

TABLE NO 53. NIPPON CARBON BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS

TABLE NO 54. NIPPON CARBON GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)

- TABLE NO 55. GRAPHITE INDIA LIMITED (GIL) BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS
- TABLE NO 56. GRAPHITE INDIA LIMITED (GIL) GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)
- TABLE NO 57. HEG LIMITED BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS
- TABLE NO 58. HEG LIMITED GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)
- TABLE NO 59. YANGZI CARBON BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS
- TABLE NO 60. YANGZI CARBON GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)
- TABLE NO 61. KAIFENG CO., LTD.BASIC INFORMATION, MANUFACTURING BASE, SALES AREA AND ITS COMPETITORS
- TABLE NO 62. KAIFENG CO LTD., GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS), REVENUE (MILLION USD), PRICE (USD/UNIT) AND GROSS MARGIN (%) (2012-2017)
- TABLE NO 63. PRODUCTION BASE OF RAW MATERIAL
- TABLE NO 64. KEY SUPPLIERS OF RAW MATERIALS
- TABLE NO 65. GRAPHITE ELECTRODE MAJOR MANUFACTURERS IN 2016
- TABLE NO 66. MAJOR BUYERS OF GRAPHITE ELECTRODE
- TABLE NO 67. DISTRIBUTORS/TRADERS LIST
- TABLE NO 68. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) FORECAST BY REGIONS (2017-2022)
- TABLE NO 69. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) FORECAST BY REGIONS (2017-2022)
- TABLE NO 70. GLOBAL GRAPHITE ELECTRODE PRODUCTION (K UNITS) FORECAST BY TYPE (2017-2022)
- TABLE NO 71. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) FORECAST BY TYPE (2017-2022)
- TABLE NO 72. GLOBAL GRAPHITE ELECTRODE PRICE (USD/UNIT) FORECAST BY TYPE (2017-2022)
- TABLE NO 73. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) FORECAST BY APPLICATION (2017-2022)



## List Of Figures

### LIST OF FIGURES

FIGURE NO 1. GLOBAL MARKET SIZE (MILLION USD) STATUS AND OUTLOOK 2012-2022

FIGURE NO 2. PRODUCT PICTURE OF GRAPHITE ELECTRODE

FIGURE NO 3. GLOBAL GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) BY TYPES IN 2016

FIGURE NO 4. PRODUCT PICTURE OF REGULAR POWER

FIGURE NO 5. PRODUCT PICTURE OF HIGH POWER GRAPHITE ELECTRODES

FIGURE NO 6. PRODUCT PICTURE OF ULTRA HIGH POWER (UHP) GRAPHITE ELECTRODES

FIGURE NO 7. GLOBAL GRAPHITE ELECTRODE CONSUMPTION (K UNITS) MARKET SHARE (%) BY APPLICATIONS IN 2016

FIGURE NO 8. METALLURGY EXAMPLES

FIGURE NO 9. CHEMISTRY EXAMPLES

FIGURE NO 10. NATIONAL DEFENSE EXAMPLES

FIGURE NO 11. GLOBAL GRAPHITE ELECTRODE MARKET SIZE (MILLION USD) COMPARISON BY REGIONS (2012-2022)

FIGURE NO 12. GLOBAL GRAPHITE ELECTRODE MARKET SIZE (MILLION USD) COMPARISON BY REGIONS (2016)

FIGURE NO 13. NORTH AMERICA GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (2012-2022)

FIGURE NO 14. CHINA GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (2012-2022)

FIGURE NO 15. EUROPE GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (2012-2022)

FIGURE NO 16. JAPAN GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (2012-2022)

FIGURE NO 17. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) STATUS AND OUTLOOK (2012-2022)

FIGURE NO 18. GLOBAL GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS) STATUS AND OUTLOOK (2012-2022)

FIGURE NO 19. GLOBAL GRAPHITE ELECTRODE CAPACITY MARKET SHARE (%) OF KEY MANUFACTURERS IN 2016

FIGURE NO 20. GLOBAL GRAPHITE ELECTRODE CAPACITY MARKET SHARE (%) OF KEY MANUFACTURERS IN 2017

FIGURE NO 21. 2016 GRAPHITE ELECTRODE PRODUCTION SHARE (%) BY

**MANUFACTURERS**

FIGURE NO 22. 2016 GLOBAL GRAPHITE ELECTRODE REVENUE SHARE (%) BY MANUFACTURERS

FIGURE NO 23. GLOBAL MARKET GRAPHITE ELECTRODE AVERAGE PRICE (USD/UNIT) OF KEY MANUFACTURERS IN 2016

FIGURE NO 24. GRAPHITE ELECTRODE MARKET SHARE (%) OF TOP 3 MANUFACTURERS

FIGURE NO 25. GRAPHITE ELECTRODE MARKET SHARE (%) OF TOP 5 MANUFACTURERS

FIGURE NO 26. GLOBAL GRAPHITE ELECTRODE CAPACITY MARKET SHARE (%) BY REGIONS (2012-2017)

FIGURE NO 27. 2016 GLOBAL GRAPHITE ELECTRODE CAPACITY MARKET SHARE (%) BY REGIONS

FIGURE NO 28. GLOBAL GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) BY REGIONS (2012-2017)

FIGURE NO 29. 2016 GLOBAL GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) BY REGIONS

FIGURE NO 30. GLOBAL GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) BY REGIONS (2012-2017)

FIGURE NO 31. 2016 GLOBAL GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) BY REGIONS

FIGURE NO 32. GLOBAL GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS) AND GROWTH RATE (2012-2017)

FIGURE NO 33. NORTH AMERICA GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE (%) (2012-2017)

FIGURE NO 34. EUROPE GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE (%) (2012-2017)

FIGURE NO 35. CHINA GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE (%) (2012-2017)

FIGURE NO 36. JAPAN GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE (%) (2012-2017)

FIGURE NO 37. GLOBAL GRAPHITE ELECTRODE CONSUMPTION MARKET SHARE (%) BY REGIONS (2012-2017)

FIGURE NO 38. 2016 GLOBAL GRAPHITE ELECTRODE CONSUMPTION MARKET SHARE (%) BY REGIONS

FIGURE NO 39. NORTH AMERICA GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 40. EUROPE GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 41. CHINA GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 42. JAPAN GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 43. SOUTHEAST ASIA GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 44. INDIA GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 45. SOUTH AMERICA GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 46. MIDDLE EAST AND AFRICA GRAPHITE ELECTRODE CONSUMPTION AND GROWTH RATE (%) (2012-2017)

FIGURE NO 47. PRODUCTION MARKET SHARE (%) OF GRAPHITE ELECTRODE BY TYPES (2012-2017)

FIGURE NO 48. 2016 PRODUCTION MARKET SHARE (%) OF GRAPHITE ELECTRODE BY TYPES

FIGURE NO 49. REVENUE SHARE (%) OF GRAPHITE ELECTRODE BY TYPES (2012-2017)

FIGURE NO 50. 2016 REVENUE MARKET SHARE (%) OF GRAPHITE ELECTRODE BY TYPES

FIGURE NO 51. GLOBAL GRAPHITE ELECTRODE PRODUCTION GROWTH (%) BY TYPE (2012-2017)

FIGURE NO 52. GLOBAL GRAPHITE ELECTRODE CONSUMPTION MARKET SHARE (%) BY APPLICATIONS (2012-2017)

FIGURE NO 53. GLOBAL GRAPHITE ELECTRODE CONSUMPTION MARKET SHARE (%) BY APPLICATIONS IN 2016

FIGURE NO 54. GLOBAL GRAPHITE ELECTRODE CONSUMPTION GROWTH RATE BY APPLICATIONS (2012-2017)

FIGURE NO 55. SGL GROUP GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 56. SGL GROUP GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) (2012-2017)

FIGURE NO 57. SGL GROUP GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) (2012-2017)

FIGURE NO 58. GRAFTECH GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 59. GRAFTECH GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) (2012-2017)

FIGURE NO 60. GRAFTECH GRAPHITE ELECTRODE REVENUE MARKET SHARE

(%) (2012-2017)

FIGURE NO 61. FANGDA CARBON GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 62. FANGDA CARBON GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) (2012-2017)

FIGURE NO 63. FANGDA CARBON GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) (2012-2017)

FIGURE NO 64. SHOWA DENKO K.K GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 65. SHOWA DENKO K.K GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) (2012-2017)

FIGURE NO 66. SHOWA DENKO K.K GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) (2012-2017)

FIGURE NO 67. JILIN CARBON GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 68. TOKAI CARBON GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 69. TOKAI CARBON GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) (2012-2017)

FIGURE NO 70. TOKAI CARBON GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) (2012-2017)

FIGURE NO 71. NIPPON CARBON GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 72. NIPPON CARBON GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) (2012-2017)

FIGURE NO 73. NIPPON CARBON GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) (2012-2017)

FIGURE NO 74. GRAPHITE INDIA LIMITED (GIL) GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 75. GRAPHITE INDIA LIMITED (GIL) GRAPHITE ELECTRODE PRODUCTION GROWTH RATE (%) (2012-2017)

FIGURE NO 76. GRAPHITE INDIA LIMITED (GIL) GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) (2012-2017)

FIGURE NO 77. HEG LIMITED GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 78. HEG LIMITED GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) (2012-2017)

FIGURE NO 79. HEG LIMITED GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) (2012-2017)

FIGURE NO 80. YANGZI CARBON GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 81. KAIFENG CO., LTD, GRAPHITE ELECTRODE PRODUCTION (K UNITS) (2012-2017)

FIGURE NO 82. PRICE TREND OF KEY RAW MATERIALS

FIGURE NO 83. MANUFACTURING COST STRUCTURE OF GRAPHITE ELECTRODE

FIGURE NO 84. MANUFACTURING PROCESS ANALYSIS OF GRAPHITE ELECTRODE

FIGURE NO 85. GRAPHITE ELECTRODE INDUSTRIAL CHAIN ANALYSIS

FIGURE NO 86. GLOBAL GRAPHITE ELECTRODE CAPACITY, PRODUCTION (K UNITS) AND GROWTH RATE (%) FORECAST (2012-2022)

FIGURE NO 87. GLOBAL GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (%) FORECAST (2012-2022)

FIGURE NO 88. FIGURE GLOBAL GRAPHITE ELECTRODE PRICE AND TREND FORECAST (2012-2022)

FIGURE NO 89. GLOBAL GRAPHITE ELECTRODE PRODUCTION MARKET SHARE (%) FORECAST BY REGIONS (2017-2022)

FIGURE NO 90. NORTH AMERICA GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE (%) FORECAST (2012-2022)

FIGURE NO 91. NORTH AMERICA GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 92. EUROPE GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE FORECAST (2017-2022)

FIGURE NO 93. EUROPE GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 94. CHINA GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 95. CHINA GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 96. JAPAN GRAPHITE ELECTRODE PRODUCTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 97. JAPAN GRAPHITE ELECTRODE REVENUE (MILLION USD) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 98. GLOBAL GRAPHITE ELECTRODE CONSUMPTION MARKET SHARE (%) FORECAST BY REGIONS (2012-2022)

FIGURE NO 99. NORTH AMERICA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 100. EUROPE GRAPHITE ELECTRODE CONSUMPTION (K UNITS)

AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 101. CHINA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 102. JAPAN GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 103. SOUTHEAST ASIA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 104. INDIA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 105. SOUTH AMERICA GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 106. MIDDLE EAST GRAPHITE ELECTRODE CONSUMPTION (K UNITS) AND GROWTH RATE (%) FORECAST (2017-2022)

FIGURE NO 107. GLOBAL GRAPHITE ELECTRODE PRODUCTION FORECAST BY TYPE (2017-2022)

FIGURE NO 108. GLOBAL GRAPHITE ELECTRODE REVENUE MARKET SHARE (%) FORECAST BY TYPE (2017-2022)

FIGURE NO 109. GLOBAL GRAPHITE ELECTRODE CONSUMPTION FORECAST BY APPLICATION (2017-2022)

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